

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 678 - HB 773

March 2, 2015

SUMMARY OF BILL: Authorizes health, educational, and housing corporations to finance projects out of state if the corporation makes its primary place of business in Tennessee.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information obtained from the Department of Revenue, the Department of Education, the Office of the Comptroller of the Treasury, this fiscal impact of this bill is estimated to be not significant.
- The Office of the Comptroller of the Treasury confirms this bill will have no fiscal impact on state or local government operations.
- Any other fiscal impact as a result of this bill will be borne by private entities.

IMPACT TO COMMERCE:

Other Commerce Impact – Possible increase in business activity in Tennessee and possible increase in number of jobs. The extents of any such impacts are unknown and dependent upon multiple unknown factors.

Assumptions:

- By allowing housing, education, and health facility corporations to raise money in Tennessee to finance out of state projects, this bill encourages companies to make Tennessee their primary place of business.
- Enactment of this bill may increase business activity in Tennessee and the number of jobs. However, the extents of any such impacts are unknown and dependent upon multiple unknown factors.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

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A handwritten signature in dark ink, reading "Jeffrey L. Spalding". The signature is fluid and cursive, with the first name "Jeffrey" and last name "Spalding" clearly legible.

Jeffrey L. Spalding, Executive Director

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